

GLOSSARY

Accrual Basis	A basis of accounting in which transactions are recognized at the time they are incurred, as opposed to when cash is received or spent.
Adopted Fiscal Plan	A plan of financial operations approved by the Board of Supervisors highlighting major changes made to the County Administrator's Advertised Fiscal Plan. The Adopted Fiscal Plan reflects approved tax rates and estimates of revenues, expenditures, transfers and departmental goals, objectives, performance measures and initiatives. This document is commonly referred to as the Adopted Budget.
Appropriation	An authorization granted by the Board of Supervisors to a specified organization, such as a unit of the County Government, to make expenditures and to incur obligations for specific purposes. An appropriation is limited both in dollar amount and as to when it may be spent, usually expiring at the end of the fiscal year.
Appropriation Resolution	A legally binding document prepared by the Department of Budget and Management which delineates by fund and department all expenditures and revenues adopted by the Board of Supervisors which are reflected in the Adopted Fiscal Plan.
Assessed Valuation	The official valuation of property as a basis for property taxation.
Assessment Ratio	The ratio at which the tax rate is applied to the tax base.
Asset	Resources owned or held by a government, which have monetary value.
Authorized Position	Employee positions, which are authorized in the adopted budget, to be filled during the fiscal year.
Available (undesignated) Fund Balance	Funds remaining from the prior year that are available for appropriation and expenditure in the current year.
Balance Sheet	The financial statement disclosing the assets, liabilities, and equity of an entity at a specified date.
Base Budget	Cost of continuing the existing levels of service in the current budget year.
Biennium	A period of two years; often used to describe the period of two consecutive years for which the budget provides funding.
BPOL	Business, Professional, and Occupational License (BPOL) refers to the license tax that is levied upon the privilege of doing business or engaging in a profession, trade, or occupation in the county.
Bond	Evidence of the issuer's obligation to repay a specified principal amount on a date certain (maturity date), together with interest at a stated rate, or according to a formula for determining that rate. Bonds are primarily used to finance capital projects.